

The Appomattox County Board of Supervisors held their Work Session on Monday, April 11, 2016 at 6:00 PM in the County Administration Conference Room located at 153A Morton Lane, Appomattox, Virginia.

## **CALL TO ORDER**

Chairman Carter called the work session to order at 6:15 p.m. and delivered the invocation.

### **Appomattox County Board of Supervisors**

#### **Present:**

Samuel E. Carter

Sara E. Carter

William H. Hogan

Chad E. Millner

Bryan A. Moody

Courthouse District, Chairman

Piney Mountain District, Vice-Chair

Appomattox River District

Falling River District

Stonewall District

#### **Also Present:**

Susan M. Adams, County Administrator

J. G. Overstreet, County Attorney

Vicky Phelps, Finance

#### **Also Present:**

Dan Siegel, Sands Anderson

Jimmy Sanderson, Davenport Inc.

Sara Henderson, Commissioner of Revenue

## **INFORMATIONAL ITEM**

### **Debt Refinancing Discussion**

Chairman Carter welcomed Mr. Siegel and Mr. Sanderson to the work session.

Mr. Sanderson began the meeting by stating that they continue to work with the County Debt Refinancing.

Mr. Sanderson provided the Board with discussion materials.

Mr. Sanderson stated that on behalf of the County, Davenport circulated a RFP for a tax-exempt loan up to \$7.8 Million to refund a portion of the County's outstanding Series 2010 Bonds. He stated that Davenport sought proposals from local, regional and national lending institutions via a competitive process.

Mr. Sanderson reported that on March 21, 2016, Davenport distributed a RFP for proposals to potential lending institutions. On March 30, 2016, Davenport received proposals from two lending institutions. He stated that the BB&T proposal provides the lowest cost financing to the County with flexible terms with a 2.30% interest rate. He stated that under the BB&T Proposal, the bonds are pre-payable in whole on any schedule payment date with a 1.00% prepayment premium. He explained that BB&T is willing to take a parity position on the existing

security for the 2010 Bonds and no additional collateral is needed. Mr. Sanderson stated that with the BB& T Proposal the annual savings would be approximately \$425,776. Mr. Sanderson explained the Comparison of Restructuring Results if the Board were to make a contribution of \$350,000.

After discussion, Mr. Sanderson called for questions or comments.

Mr. Sanderson stated that the Board needed to make a decision to move forward with a Direct Bank Loan or VRA. He explained that if Direct Bank Loan is selected, Davenport would need to document transaction and lock-in reinvestment rates for the escrow fund. He stated that the Board and the EDA would need to approve Financing Documentation and they would close on the transaction no later than May 13, 2016.

Mr. Sanderson stated that if the Board were to select to move forward with a VRA loan, he would need to notify VRA of collateral to be used and there would be a bond sale to lock in borrowing interest rate and lock in reinvestment rates for the escrow fund by May 11, 2016.

Ms. Carter made a motion for the Board to approve selecting the Direct Bank Loan with BB& T with a contribution of \$150,000. Mr. Moody seconded Ms. Carter's motion. Chairman Carter called for a Roll Call Vote: Chairman Carter, aye; Ms. Carter, aye; Mr. Hogan, aye; Mr. Millner, aye; Mr. Moody, aye.

### **Update on Assessment of Tangible Personal Property Code**

Mr. Overstreet provided the Board with an update on the Assessment of Tangible Personal Property Code.

Mr. Overstreet stated that at the previous meeting, he thought Ms. Henderson was speaking with the Board about changing the ratio, however, she was not.

Mr. Overstreet then explained what process the Board could use to alleviate the abatement issue according to the County Code.

Following the discussion of how to alleviate the abatement issue, there was discussion on moving the personal property taxes to be paid twice a year.

After lengthy discussion, Ms. Carter stated that she feels that the Board does not have enough time to achieve what they want before having to adopt the FY2017 budget.

Mr. Carter stated that he is agreement with Ms. Carter and then discussed four options that the Board could take at this time.

Mr. Carter asked Ms. Henderson if she had number calculations that Ms. Adams could use and have her staff to work on to see if the personal property rate could possibly go down from \$3.60 to \$3.20.

Ms. Henderson stated that she does not have time to sit with any staff and work any longer with numbers to get the personal property rate lower.

### **Personal Property Tax Values**

Ms. Henderson came forward and stated that again she has spent several days working on calculations. She stated that this is not something simple to do and she is getting the consensus that the Board does not want to do away with the license fee. She stated that the license fee needs to be fixed. She stated that she feels that we do not have time to fix this before adopting the budget. She stated that she has no problem working with anyone on figures, but she wants to make sure that this is done correctly before making any changes.

After discussion and comments from each member of the Board, Ms. Henderson stated that the citizens do not understand the process and they will need to be educated.

The Board thanked Ms. Henderson for the provided information and her time and effort that have been put forth on this issue.

### **BUDGET WORK SESSION**

Ms. Adams provided the Board with an update on the FEMA decision. She reported that FEMA has denied funds to Appomattox County on the tornado damage. She stated that in the letter that was sent to President Obama she found that the actual request was for individual services. Ms. Adams stated that she has asked that before the letter of appeal is sent, that the letter be sent to the Board for review. Ms. Adams stated that there will be some State funds forthcoming that will have to be applied for. Ms. Adams reported that a report had been submitted to VDEM on Friday, with current amounts that have been spent up to date.

There was discussion of possible fund raisers to help citizens to overcome the damage.

Ms. Adams stated that she had spoken with Ms. Rockefeller who is serving on a Regional Landfill Committee, about the possibility of expanding the landfill space and the possibility of using the two permitted cells after year 2021. Ms. Rockefeller stated that there is approximately 200 acres that can be permitted. Ms. Adams questioned if the Board wished Ms. Rockefeller to pursue conversation with this committee on the possibility of opening the 200 acres for a landfill in Appomattox County after year 2021. After discussion, it was the consensus of the Board to not have Ms. Rockefeller pursue this issue at this time.

There was discussion on the FY-2017 budget requests that have been received.

Ms. Adams reminded the Board of the following dates of upcoming meetings:

Wednesday, April 27, 2016 - Public Hearing on FY-2017 Budget

Wednesday, May 4, 2016 - Special Called Meeting to adopt the FY-2017 budget

Chairman Carter stated that pursuant to Code Section 3.2-3711 (A) Personnel, the Board would need to enter into closed session. Ms. Carter made a motion to enter into closed session at

8:00 p.m. Mr. Millner seconded Ms. Carter's motion. Chairman Carter called for a vote: Chairman Carter, aye; Ms. Carter, aye; Mr. Hogan, aye; Mr. Millner, aye; Mr. Moody, aye.

Ms. Carter made a motion to return to regular session at 8:40 p.m. Mr. Moody seconded Ms. Carter's motion. Chairman Carter called for a vote: Chairman Carter, aye; Ms. Carter, aye; Mr. Hogan, aye; Mr. Millner, aye; Mr. Moody, aye.

Chairman Carter read the following Closed Session Certification:

**WHEREAS**, the Appomattox County Board of Supervisors has convened a closed session this date pursuant to an affirmative recorded vote and in accordance with the provisions of the Virginia Freedom of Information Act; and

**WHEREAS**, Section 2.2-3712(D) of the Code of Virginia, as amended requires a certification by the Appomattox County Board of Supervisors that such closed session was conducted in conformity with Virginia Law:

**NOW, THEREFORE, BE IT RESOLVED**, that the Appomattox County Board of Supervisors hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from opening meeting requirements by Virginia Law were discussed in the closed session to which this certification motion applies, and (ii) only such matters were heard, discussed or considered by the Appomattox County Board of Supervisors. Chairman Carter called for a Roll Call Vote: Chairman Carter, aye; Ms. Carter, aye; Mr. Hogan, aye; Mr. Millner, aye; Mr. Moody, aye.

Ms. Carter made a motion for the County Administrator to meet and talk with Employee A and Employee B to address concerns. Mr. Moody seconded Ms. Carter's motion. Chairman Carter called for a vote: Chairman Carter, aye; Ms. Carter, aye; Mr. Hogan, aye; Mr. Millner, aye; Mr. Moody, aye.

Ms. Carter made a motion to adjourn the work session at 8:42 p.m. Mr. Moody seconded Ms. Carter's motion. Chairman Carter called for a vote: Chairman Carter, aye; Ms. Carter, aye; Mr. Hogan, aye; Mr. Millner, aye; Mr. Moody, aye.

The work session adjourned at 8:42 p.m.

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Samuel E. Carter, Chairman